

SHB 2300 - H AMD 708

By Representative Angel

On page 2, after line 1, insert the following:

"Sec. 2. RCW 67.70.340 and 2005 c 369 s 4 are each amended to read as follows:

(1) The legislature recognizes that creating a shared game lottery could result in less revenue being raised by the existing state lottery ticket sales. The legislature further recognizes that the two funds most impacted by this potential event are the student achievement fund and the education construction account. Therefore, it is the intent of the legislature to use some of the proceeds from the shared game lottery to make up the difference that the potential state lottery revenue loss would have on the student achievement fund and the education construction account. The legislature further intends to use some of the proceeds from the shared game lottery to fund programs and services related to problem and pathological gambling.

(2) The commission shall transfer all net revenues derived from the shared game lottery "Powerball" authorized in section 1(1) of this act to the student achievement fund.

~~((+2+))~~(3) The student achievement fund and the education construction account are expected to collectively receive one hundred two million dollars annually from state lottery games other than the shared game lottery. For fiscal year 2003 and thereafter, if the amount of lottery revenues earmarked for the student achievement fund and the education construction account is less than one hundred two million dollars, the commission, after making the transfers required under subsections ~~((+3+))~~ (2) and (4) of this section, must transfer

1 sufficient moneys from revenues derived from the shared game lottery
2 into the student achievement fund and the education construction
3 account to bring the total revenue up to one hundred two million
4 dollars. The funds transferred from the shared game lottery account
5 under this subsection must be divided between the student achievement
6 fund and the education construction account in a manner consistent
7 with RCW 67.70.240(3).

8 ~~((3))~~(4)(a) The commission shall transfer, from revenue derived
9 from the shared game lottery, to the problem gambling account created
10 in RCW 43.20A.892, an amount equal to the percentage specified in (b)
11 of this subsection of net receipts. For purposes of this subsection,
12 "net receipts" means the difference between (i) revenue received from
13 the sale of lottery tickets or shares and revenue received from the
14 sale of shared game lottery tickets or shares; and (ii) the sum of
15 payments made to winners.

16 (b) In fiscal year 2006, the percentage to be transferred to the
17 problem gambling account is one-tenth of one percent. In fiscal year
18 2007 and subsequent fiscal years, the percentage to be transferred to
19 the problem gambling account is thirteen one-hundredths of one
20 percent.

21 ((4)) (5) The remaining net revenues, if any, in the shared game
22 lottery account after the transfers pursuant to this section shall be
23 deposited into the general fund."

24
25 Renumber the sections consecutively and correct any internal
26 references accordingly.

27

28 Correct the title.

EFFECT: Directs all net revenues received by the Lottery Commission from the multi-state shared game "Powerball" to be transferred into the Student Achievement Fund.

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